App. F. IX-4

Preserve

Previous References

193½.

File No. 176-33

Serial Nos. 6-7

Later References.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1 to

Part B for July 34

SUBJECT.

Rate subject of 4.1. for Calculating the Annuities in the Case of Compassionate Patients

8(7) No 4 of 1934 Dec 7-34

WD 01965—GPB—15,000—7-7-34

To the Comptroller

Approved

Nov 4th

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT
OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

No. 2128/Fen./Encl.1. *Bangalore, dated* 2nd June 19

From

M. VENKATESA IYENGAR, Esq., M.A.,
Comptroller to the Government of
His Highness the Maharaja of Mysor
Bangalore.

To

S. Shamanna, Esq., B.A., 4355
Financial Secretary to the Government
of Mysore, Bangalore.

Sir,

Adverting to Government Order No.Fl.4614-73/S&A 176-33-1 dated 7-2-1934 sanctioning the rate of interest of 4% for calculating the annuities in the case of compassionate gratuities that will be sanctioned on or after the 7th February 1934 instead of 4½%, I have the honour to forward herewith a copy of the table of annuities with interest at 4% prepared by the Secretary, Mysore State Life Insurance Committee, for approval of Government.

Pending receipt of approval to this table of annuities the new rates shown therein are being followed.

I have the honour to be,

Sir,

Your most obedient servant,

M. Venkatesa Iyengar
Comptroller.

Draft G.O. approving submitted for order

Fl & Secy 2.5.34.

2 put up the original S.S. order in which Compassionate gratuity was ordered to be paid in the form of annuities.

3 Was a table approved by Govt then?

22/4

22/4/34

Table showing the capital sum to be paid for obtaining an annuity of Rupee one per annum.

Years.	Annuity value in Rupees.	Years.	Rupees.	Years.	Rupees.
1	0.9615	16	11.6523	31	17.5885
2	1.8861	17	12.1657	32	17.8736
3	2.7751	18	12.6593	33	18.1476
4	3.6299	19	13.1339	34	18.4112
5	4.4518	20	13.5903	35	18.6646
6	5.2421	21	14.0292	36	18.9083
7	6.0021	22	14.4511	37	19.1426
8	6.7327	23	14.8568	38	19.3679
9	7.4353	24	15.2470	39	19.5845
10	8.1109	25	15.6221	40	19.7928
11	8.7605	26	15.9828		
12	9.3851	27	16.3296		
13	9.9856	28	16.6631		
14	10.5631	29	16.9837		
15	11.1184	30	17.2920		

Note. - Annuities will ordinarily be paid annually, payment, however, is desired monthly, quarterly or half-yearly the instalments will be as follows:-

Monthly payments.	.08184	of the full year's annuity.
Quarterly "	.24634	do
Half-yearly "	.49510	do

2. To calculate the Capital sum required for obtaining a Deferred Annuity, take the Capital sum shown in the above table against the total number of years required for the expiry of the term and deduct the Capital Sum shown against the period by which the annuity is desired to be deferred. Thus Annuity to commence after 10 years and to last for 20 years thereafter will be arrived at by taking the figures shown against the year 10 and 20 i.e. 30 namely 17.2920 and deducting 8.1109 shown against the year 10.

3. The minimum period for which an annuity can be purchased is 10 and the maximum 30 years.

4. The maximum period by which an annuity may be deferred is 10 years.

5. The annuity should be in whole rupees with a minimum of 12 rupees a year. A person may purchase any number of annuities.

6. A few examples are worked below:-

Number of annual payments.	Capital sum required for an annuity of Rs. 12.	Rs. 18.	Rs. 24.	Rs. 30.	Rs. 36
10.	97-5-4	145-15-11	194-10-7	243-5-3	291-15-11
15.	133-6-9	200- 2-1	266-13-6	333-8-10	400- 4-3
20	163-1-4	244-10-0	326-2-8	407-11-4	489-4-0
25	187-7-5	281- 3-2	374-14-11	468-10-7	562- 6-4
30	207-8-1	311- 4-1	415- 0-2.	518-12-2.	622- 8-2

Serial No.

Sta 186-29 containing flag D

Submitted with the collection in which C.G. was ordered to be paid, as a tentative measure, in the form of annuities - The table of calculation then adopted was the same as that sanctioned for the Insurance Annuities -

WW 2-7-34

Ref: para 2 supra - Subd to H: Secy

WW 2/7/34

DEWAN'S OFFICE 7 JULY 1934 No. 142

Dewan

Merits approved. The revised table is based on 4% interest which was recently ordered

7/7

JM 7-7-34

TYPING SECTION 10 JUL. 1934

WW 14/7

Issue

To the comptroller No. 42 43/Sta/186-29 14/7/34

Approves adoption of the table of annuities put at 4% P.A

B. NW 14/7

NOTE—Contn. Sheet.

WD 0955—GPB—22,500—1

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

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READ:-

Government Order No.Fl.4614-73/S&A.176-33-1 dated 7th February 1934 reducing the rate of interest for calculating annuities in the case of compassionate gratuities sanctioned on or after the 7th February 1934 from 4½ per cent to 4 per cent per annum.

2. Letter No.2128/Pen dated 2nd June 1934 from the Comptroller to Government, forwarding for approval of Government a table of annuities with interest at 4 per cent prepared by the Secretary, Mysore State Life Insurance Committee, Bangalore.

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ORDER NO: Fe 471 Fin. 176.33.7

Dated, Bangalore, the 11th July 1934.

14

A P P R O V E D.

M Shamanna

for Financial Secretary to Government.

To

The Comptroller to Government.

S.R.2

G.R.S. App. F VI—G 2]

SUBJECT .....

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Diary No. of letter replied to .....

Section S+A.

File No. 176-33

Serial No. 7

General and Revenue Secretariat

( )

the 193 .

Proceedings of the Government of His Highness the Maharaja of Mysore.

Date of issue 14/7/1934

Signed by G. M. K. V. R.

Read—

G.O. No. F. 4614-73/S+A.

176-33-1 dt 7-2-1934 reducing the rate of interest for calculating annuities in the case of compassionate gratuities sanctioned on or after the 7th February 1934 from 4½% to 4% per annum.

2. Letter No 2128 Pen. dt 2-6-34 from the comptroller forwarding for approval of Govt. a table of annuities with interest at 4% prepared by the Secretary, Mysore State Life Insurance committee Order No F 6/71

Approved.

7.7.34

Financial Sec

21.6.34 Am W

To, The comptroller

May this be—

(i) printed ?

(ii) treated as a standing order ?

(iii) published in the Gazette, English Part ?

(iv) translated ?

(v) placed at the disposal of the press ?

(vi) published in the Gazette, Kannada Part ?